

28 October 2009

## NZOG Annual Meeting Results

The outcome in relation to each resolution, put to shareholders of New Zealand Oil & Gas Ltd (NZOG) at its Annual Meeting held on 28 October 2009 at Wellington, was as follows:

**Resolution 1:** That the Company's Board of Directors be authorised to fix the auditors' remuneration.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For:	87,651,249 (93%)
Against:	1,997,873 (2%)
Discretionary:	4,574,464 (5%)
Abstain:	754,954

**Resolution 2:** That Mr P G Foley be re-elected as a Director provided that such re-election will only be effective if the number of votes for Mr Foley is higher than the number of votes for not less than two of the other three director nominees, and Mr Foley receives 50% or more of the votes cast on this Resolution. *Note: Mr Foley retired by rotation and offered himself for re-election.*

The resolution was carried, following a poll. The result of the voting was:

For:	105,997,877 (96.70%)
Against:	3,614,774 (3.30%)
Abstain:	9,241,766

**Resolution 3:** That Mr D R Scoffham be re-elected as a Director provided that such re-election will only be effective if the number of votes for Mr Scoffham is higher than the number of votes for not less than two of the other three director nominees, and Mr Scoffham receives 50% or more of the votes cast on this Resolution. *Note: Mr Scoffham retired by rotation and offered himself for re-election.*

The resolution was carried, following a poll. The result of the voting was:

For:	108,218,131 (97.35%)
Against:	2,950,249 (2.65%)
Abstain:	7,750,217

**Resolution 4:** That Mr A A Dick be elected as a Director provided that such election will only be effective if the number of votes for Mr Dick is higher than the number of votes for not less than two of the other three director nominees, and Mr Dick receives 50% or more of the votes cast on this Resolution. *Note: Mr Dick was a shareholder nomination for the Board. He offered himself for election.*

The resolution was defeated, following a poll. The result of the voting was:

For:	3,557,555 (3.40%)
Against:	101,148,733 (96.60%)
Abstain:	14,212,309

**Resolution 5:** That Mr P D Grogan be elected as a Director provided that such election will only be effective if the number of votes for Mr Grogan is higher than the number of votes for not less than two of the other three director nominees and Mr Grogan receives 50% or more of the votes cast on this Resolution. *Note: Mr Grogan was a shareholder nomination for the Board. He offered himself for election.*

The resolution was defeated, following a poll. The result of the voting was:

For:	6,308,221 (6.00%)
Against:	98,803,146 (94.00%)
Abstain:	13,807,230

**Resolution 6:** That from 1 December 2009 until the end of the Company's next annual meeting of shareholders, the maximum allowable number of Directors of the Company be increased from 7 to 8.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For:	82,319,174 (87%)
Against:	5,843,077 (6%)
Discretionary:	6,181,608 (7%)
Abstain:	634,681

**Resolution 7:** That the Board is authorised at its discretion to issue during the period of 12 months following the date of this Resolution up to 50,000 ordinary shares in the Company to the Company's Managing Director and Chief Executive Officer Mr David Salisbury, following a determination (if any) by the Company's Executive Appointments and Remuneration Committee that such an offer be made and on the terms set out in Explanatory Note 5 of the Notice of Meeting.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For:	81,471,882 (86%)
Against:	6,822,786 (7%)
Discretionary:	6,120,027 (7%)
Abstain:	563,845

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**For further information please contact:**

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**NZOG stock symbols:**

NZX shares – NZO  
ASX shares – NZO

**Resolution 8:** That the Board is authorised at its discretion to issue during the period of 12 months following the date of this Resolution up to 250,000 partly paid shares in the Company to the Company's Managing Director and Chief Executive Officer Mr David Salisbury, such issue to occur as a result of the acceptance of an offer of such shares to Mr Salisbury in accordance with the terms of the Company's Employee Share Ownership Plan following a determination (if any) by the Company's Executive Appointments and Remuneration Committee that such an offer be made and on the terms set out in Explanatory Note 6 of the Notice of Meeting.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For:	80,638,422 (86%)
Against:	7,294,433 (7%)
Discretionary:	6,321,077 (7%)
Abstain:	724,608

***Independent Directors***

In accordance with NZX Listing Rule 3.3.1B (a) the following Directors were identified at the Annual Meeting as Independent Directors: Mr P G Foley, Mr A T N Knight, Prof R F Meyer, Mr S J Rawson and Mr D R Scoffham.

ENDS.